

UNOFFICIAL COPY

WAIVER OF RIGHT TO ACCELERATE UPON TRANSFER OF PROPERTY AND ASSUMPTION OF OBLIGATIONS BY PURCHASER

89297509

ASSUMPTION OF OBLIGATIONS BY PURCHASER

THIS AGREEMENT, made and entered into in triplicate this 19th day of June, 1989, by and between Citicorp Mortgage, Inc. with Power of Attorney for Citicorp Savings of Illinois

Party of the First Part, and Marc J. LeSage & Elizabeth D. LeSage, His Wife

Party of the Second Part, and Kenneth W. Rudy, A Bachelor

Party of the Third Part:

WITNESS THAT:

14⁰⁰

WHEREAS, Party of the Second Part has heretofore executed and delivered for valuable considerations, a Promissory Note in the sum of One Hundred Sixty thousand 00/100 Dollars (\$ 160,000.00), June 19, 19 87

subsequently assigned to Party of the First Part, secured by a Mortgage, dated June 19, 19 87 recorded as document number 87339889 in Book, Page, Official Records of Cook County, Illinois; and

UNIT NUMBER "A" IN THE 1626 NORTH ORCHARD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: SUB-LOT 18 AND THE NORTH 1/2 OF SUB-LOT 19 IN SHEFFIELDS SUBDIVISION OF LOTS 9 TO 18, INCLUSIVE, AND THE WEST 1/2 OF LOT 19 AND ALL OF LOTS 20, 21 AND 22 IN BLOCK 1 IN SHEFFIELDS ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 87163827 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

ID 14333140801001

1626 North Orchard, Unit A, Chicago, Ill

waiver and relinquishment applies only to said sale and not to any future sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Party of the Third Part is and shall become liable in and under the above described Note and Mortgage, as amended hereby, and hereby consents to and agrees to the hereinafter described modification of the terms of said Note and Mortgage. The Party of the Second Part shall be released from any further liability in and under the above described Note and Mortgage.

IT IS FURTHER AGREED THAT in consideration of the premises:

- 1. The terms of said Promissory Note be, and the same hereby are, modified by the addition of the following paragraph:

"Notwithstanding any provision to the contrary contained herein, from and after the 1st day of June 19 89, the unpaid principal balance shall bear interest at the rate of Nine and Five-Eighths percent (9.625 %) per annum. From and after said date the principal and interest shall be payable in consecutive monthly installments of One Thousand Three Hundred Fifty-Nine and 98/100 Dollars (\$ 1,359.98), on the 1st day of each month beginning July 1, 19 89, until the next adjustment, if not sooner paid, shall be due on the 1st day of July 2017."

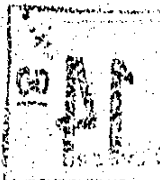
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7207189 B Smith 8/14/06

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1999.



Witness my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1999.

Attest: _____

Property of Cook County Clerk's Office

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Notwithstanding any provision to the contrary contained herein, from and after the 1st day of June 1989 the unpaid principal balance shall bear interest at the rate of Nine and Five-Eighths percent (9.625%) per annum. From and after said date the principal and interest shall be payable in consecutive monthly installments of One Thousand Three Hundred Fifty-Nine and 98/100 Dollars (\$1,359.98), on the 1st day of each month beginning July 1, 1989, until the next adjustment, if not sooner paid, shall be due on the 1st day of July 2017.

1. The terms of said Promissory Note be, and the same hereby are, modified by the addition of the following paragraphs:

IT IS FURTHER AGREED THAT in consideration of the premises:

become liable in and under the above described Note and Mortgage, as amended hereby, and hereby consents to and agrees to the hereinafter described modification of the terms of said Note and Mortgage. The Party of the Second Part shall be released from any further liability in and under the above described Note and Mortgage.

NOW, THEREFORE, in consideration of the agreement and undertaking of Party of the Third Part assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Party of the First Part waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers.

WHEREAS, Party of the First Part and Party of the Third Part desire to modify the terms of said Note and Mortgage. WHEREAS, Party of the Third Part is purchasing the property described in said Mortgage from Party of the Second Part and is willing to assume the payment of the obligations represented by said Note and Mortgage; and

THIS AGREEMENT, made and entered into in triplicate this 19th day of June, 1989, by and between Citicorp Savings of Illinois Citicorp Mortgage, Inc. with Power of Attorney for Party of the First Part, and Marc J. Lesage & Elizabeth D. Lesage, His Wife

ASSUMPTION OF OBLIGATIONS BY PURCHASER

WAIVER OF RIGHT TO ACCELERATE UPON TRANSFER OF PROPERTY AND 89297509

89297509

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1989.

Attest: _____

CLERK OF THE COUNTY OF COOK, ILLINOIS

NOTARY PUBLIC

My commission expires _____

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Handwritten notes on the left margin.



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1989 JUN 29 PM 2:10

CITICORP MORTGAGE, INC.
P.O. Box 79000, COOK COUNTY, ILLINOIS
St. Louis, MO 63179-0002
RECORD

PREPARED BY: Dolly Parts

Handwritten signature

BOX 333-CG

Kenneth W. Rudy

PARTY OF THE THIRD PART:

Elizabeth D. Lesage

Marc J. Lesage

PARTY OF THE SECOND PART:

Marsha A. Korost, Assistant Secretary

By: *Marsha A. Korost*

With Power of Attorney for Citicorp Savings of Illinois
PARTY OF THE FIRST PART: Citicorp Mortgage, Inc.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the first above written.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above mentioned Promissory Note(s) and Mortgage, including modification thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided.

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Note and Mortgage, or of the property involved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of mortgage by action or otherwise.

3. The Party of the First Part and the Party of the Third Part hereby agrees that the unpaid principal balance as of the date hereof on the said Note(s) is One Hundred Fifty-Eight Thousand Seven-Hundred and 46/100 Dollars (\$158,072.46).

2. The Party of the Third Part hereby accepts the modification hereinafter contained and in consideration thereof agrees to pay the indebtedness evidenced by said Note(s) as so modified and perform each and every obligation contained therein or in any instrument at any time given to evidence or secure said indebtedness, or any part thereof, and also to comply with any covenant, condition, or obligation contained in said Mortgage.

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COOK COUNTY CLERK'S OFFICE
JANUARY 1998

APPROVED BY: [Signature]

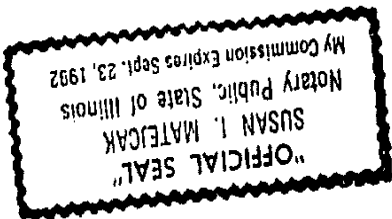
Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1998.

COOK COUNTY CLERK

UNOFFICIAL COPY



Signature [Handwritten Signature]

WITNESS my hand and official seal.

On June 23, 1989 before me, the undersigned, a Notary Public in and for said State, personally appeared Kenneth W. Rudy, a Bachelor known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

COUNTY OF COOK
STATE OF ILLINOIS
(Individual)

60526289



Signature [Handwritten Signature]
WITNESS my hand and official seal.

On 6-13-89 before me, the undersigned, a Notary Public in and for said State, personally appeared Marc J. Lesage & Elizabeth D. Lesage known to me to be the person whose name is subscribed to the within instrument and acknowledged that they executed the same.

COUNTY OF [Handwritten]
STATE OF [Handwritten]
(Individual)

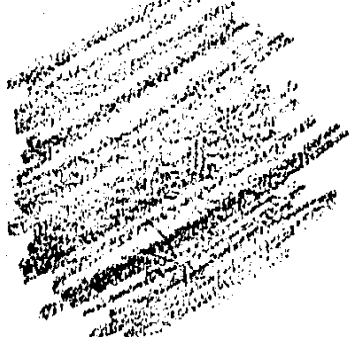
Signature [Handwritten Signature]
Florence T. Earls

WITNESS my hand and official seal.

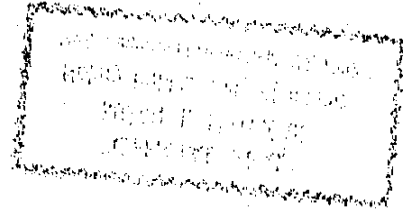
On June 19, 1989 before me, the undersigned, a Notary Public in and for said State personally appeared Marsha A. Kovacs, Assistant Secretary known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same.

COUNTY OF ST. LOUIS
STATE OF MISSOURI
(Individual)

FLORENCE T. EARLS, NOTARY PUBLIC
ST. LOUIS COUNTY, STATE OF MISSOURI
MY COMMISSION EXPIRES 8/28/92



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STATE OF ILLINOIS

COUNTY OF COOK

IN SENATE, JANUARY 11, 1900.

REPORT OF THE

COMMISSIONERS OF THE

LAND OFFICE

AND

OF THE LANDS BELONGING TO THE STATE

FOR THE YEAR ENDING DECEMBER 31, 1899.

REPORT OF THE

COMMISSIONERS OF THE

LAND OFFICE

AND

OF THE LANDS BELONGING TO THE STATE

FOR THE YEAR ENDING DECEMBER 31, 1899.

REPORT OF THE

COMMISSIONERS OF THE

LAND OFFICE

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